

# **FISCAL NOTE**

## **HB 443 - SB 544**

February 14, 2005

**SUMMARY OF BILL:** Authorizes the registration of certain real property documents in electronic form if the copy is certified by a licensed attorney or record custodian and if the county register has authorized electronic registration of the particular document. Authorizes the registration of documents evidencing environmental hazards if:

- The document has been produced by the Commissioner of the Tennessee Department of Environment and Conservation or;
- The document has been produced by the United States Environmental Protection Agency or;
- The document has been mandated by court order.

Defines the process by which a notice of environmental hazard may be modified or cancelled.

### **ESTIMATED FISCAL IMPACT:**

#### **Local Govt. Expenditures – Net Impact - Not Significant**

Assumptions:

- There would be a not significant decrease in local government expenditures by converting to electronic recordkeeping of some documents.
- There would be a not significant increase in local government expenditures for the additional environmental recordkeeping required.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director